

November 20, 2018

To

The General Manager
BSE Limited
P.J. Towers, Dalal Street,
Mumbai- 400 001

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Bandra (East), Mumbai-400 051

Scrip Code: 532907

Scrip Code: IL&FSENGG

Sub: Disclosure of reasons for delay in submission of financial results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and six months ended September 30, 2018

Ref: SEBI Circular No. CIR/CFD/CMD-1/142/2018 dated November 19, 2018

Dear Sir/Madam:

This is to inform you that the Company has on November 6, 2018, filed an application with the Securities and Exchange Board of India ("SEBI"), *inter alia*, seeking an extension of time for submission of financial results of the Company for the quarter and six months ended September 30, 2018 in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the reasons as further detailed in the said application. A copy of the said application, as submitted to SEBI, is enclosed herewith for your reference

This is for your information and records

Thanking You
For IL&FS Engineering and Construction Company Limited



Sushil Dudeja
Company Secretary

Enclosure: As above

November 6, 2018

Mr Prasanta Mahapatra
General Manager
Compliance and Monitoring Division,
Corporation Finance Department,
Securities & Exchange Board of India
SEBI Bhavan, Plot No. C-4A, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai 400051

Email: prasantam@sebi.gov.in

Dear Sir:



Re: Request for extension of time for filing results for the quarter and six months ended September 30, 2018 beyond the prescribed time period under Regulation 33(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations").

1. BACKGROUND:

- 1.1 IL&FS Engineering and Construction Company Limited, is a company incorporated under the Companies Act 1956, having its registered office at Door No. 8-2-120/113/3, 4th Floor, Sanali Info Park, Cyber Towers, Road NO 2, Banjara Hills, Hyderabad 500033 ("Company"). The equity shares of the Company are listed on BSE Limited ("BSE") (BSE Scrip Code: 532907) and National Stock Exchange of India Limited ("NSE") (NSE SYMBOL: IL&FSENGG). The Company is primarily engaged in engineering and construction business, providing integrated engineering procurement and construction services for civil construction and infrastructure projects
- 1.2 As on November 6, 2018, 42.25% of the total issued and paid up equity share capital of the Company is held by its promoter group and the remaining 57.75% is held by public shareholders. The Company's promoter group comprises of Infrastructure Leasing & Financial Services Limited ("IL&FS") which holds 20.96% of the shareholding and IL&FS Financial Services Limited which holds 21.29%
- 1.3 Pursuant to proceedings filed by the Union of India under Sections 241 and 242 of the Companies Act, 2013 ("CA 2013"), by way of an order dated October 1, 2018 passed by the National Company Law Tribunal, Mumbai ("NCLT") granted the interim prayer of suspending the existing board of directors of IL&FS as on October 1, 2018 and reconstituting the same with the six persons proposed by the Union of India in the first instance and an additional director on October 3, 2018. The Board of Directors of the Company has subsequently appointed Mr. C.S Rajan as a nominee director of IL&FS on the Board of the Company



- 1.4 In terms of Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), a listed company is obligated to provide quarterly financial results within 45 days of the end of each quarter
- 1.5 Regulation 101 of the Listing Regulations empowers the Securities and Exchange Board of India (“**SEBI**”) to issue clarifications through guidance notes or circulars after recording reasons in writing in order to remove any difficulties in the application or interpretation of the Listing Regulations
- 1.6 Regulation 102 of the Listing Regulations enables SEBI to relax the strict applicability or enforcement of the Listing Regulations in the interest of investors and securities market and for the development of the securities market, subject to SEBI being satisfied of certain conditions. These conditions include the strict requirement may cause undue hardship to the company’s investors, or the disclosure requirement is not relevant for a particular industry or class of listed entities, or the requirement is technical in nature, or the non-compliance was caused due to factors beyond the control of the entities
- 1.7 This application is being made by the Company to seek relaxation of the requirement to submit its quarterly financial results to the stock exchanges for the quarter ending September 30, 2018, within 45 days of the end of the quarter as per Regulation 33 of the Listing Regulations

2. GROUNDS FOR SEEKING RELAXATION :

- 2.1 Considering the recent events and present circumstances in relation to IL&FS and its group companies, which includes the Company, it will be challenging for the Company and its management to prepare financial statements of the Company in accordance with Regulation 33 of the Listing Regulations for the quarter and six months ended September 30, 2018 and publish the same within the prescribed time period. Thus, for the reasons set out in this letter, the Company requires an extension of time for filing of the financial results of the Company for the quarter and six months ended September 30, 2018
- 2.2 Since the reconstitution of the board of directors of IL&FS pursuant to the order of the NCLT, multiple changes have been effected and steps undertaken, considering the objective of seeking a resolution to prevent any further adverse impact on financial stability. This includes changes in management, steps to control cash flows, and engaging with advisors in relation to developing plans for resolution. Thus, the Company and its management have been primarily engaged in these efforts toward implementing the objective of the new board of directors of IL&FS (“**IL&FS Board**”)
- 2.3 In addition to the above, it is submitted that the Company, its management and its statutory auditors will require sufficient time to analyze the report of the IL&FS Board filed with the NCLT on October 31, 2018 and examine its implementation in order to determine/ assess the potential financial and accounting impacts on the Company



- 2.4 Further, it is pertinent to mention that, as part of the investigation that has been undertaken by various law enforcement agencies on IL&FS and its subsidiaries, the accounting system, the common drives and user end devices where the entire financial data is stored were unavailable for use by the Company for 5 days
- 2.5 It may be noted that the SEBI under Regulation 101 and 102 of the Listing Regulations, is empowered to remove difficulties and relax strict enforcement of the Listing Regulations. This may be considered as a fit case for SEBI to exercise its powers under the aforesaid regulations, considering the larger public interest in achieving a resolution in terms of the mandate entrusted by the NCLT

3. REQUEST FOR RELAXATION :

- 3.1 Based on the above facts and submissions, the Company requests SEBI for an extension of time for filing of the financial results of the Company for the quarter and six months ended September 30, 2018. The Company will endeavor to prepare the same by December 31, 2018

It is submitted that the Company's track record in complying with the rules and regulations issued by SEBI, at all points of time, is unblemished. The Company has, over the years, maintained the highest standards of transparency and corporate governance

All material facts, circumstances and legal provisions which, in our opinion, are relevant for the purposes of determination of this request are stated herein. The Company is pleased to furnish any additional information as may be required in support of this application

Any request for further information may be addressed to:

Sushil Dudeja

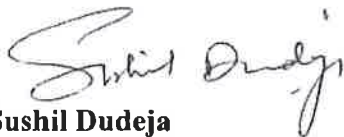
Company Secretary

IL&FS Engineering and Construction Company Limited
Door No. 8-2-120/113/3, 4th Floor, Sanali Info Park,
Cyber Towers, Road No 2, Banjara Hills, Hyderabad 500033

We look forward to hearing from you.

Yours sincerely

For IL&FS Engineering and Construction Company Limited



Sushil Dudeja

Company Secretary

